

Message Text

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21

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R 222238Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 200681

E.O. 11652: NA

TAGS: BPRO

SUBJECT: PROPOSED EXIMBANK GUARANTEE FOR SALES TO THE MODI
SPINNING AND WEAVING MILLS CO., MODINAGAR, U.P., INDIA

EXIMBANK HAS BEEN ASKED TO GUARANTEE FINANCING ON SALE OF
DOLS 3 MILLION WORTH OF TEXTILE LOOMS TO MODI SPINNING
WEAVING MILLS CO., MODINAGAR, U.P., INDIA. FINANCED PORTION
IS TO BE REPAID IN 9 SEMIANNUAL INSTALLMENTS, BEGINNING
APPROXIMATELY 6 MONTHS AFTER SHIPMENT. ENTIRE TRANSACTION
IS TO BE GUARANTEED BY STATE BANK OF INDIA. PLEASE ADVISE
WHETHER EMBASSY FORESEES ANY POLITICAL OR OTHER
OBJECTION TO EXIMBANK PARTICIPATION IN THIS TRANSACTION.
IN ADDITION, ANY INFORMATION AVAILABLE TO EMBASSY CONCERNING
FINANCIAL STRENGTH OF PURCHASER AND GUARANTOR WILL BE
APPRECIATED. ROBINSON

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